



CORPORATION SERVICE COMPANY*

RECORDATION NO. 25401-B FILEL

JUN 21 '05

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SURFACE TRANSPORTATION BOARD



June 17, 2005

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423
(202) 565-1656
(202) 565-9004 - Fax
Barbara.Saddler@stb.dot.gov

RE: 144291-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of May 16, 2005 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas New York, NY 10036

Lessee: **SOO LINE RAILROAD COMPANY**
401-9th Avenue SW Calgary, AB T2P4Z4 Canada

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **SOO LINE RAILROAD COMPANY** covering 25 rail cars with reporting marks and numbers – CEFX 2784 – CEFX 2814 – NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #25401 dated 01/11/05 and return one (1) stamped original to my attention. A check covering the filing fee of thirty-three dollars (\$33.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist

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MEMORANDUM OF LOCOMOTIVE LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LOCOMOTIVE LEASE dated as of this 16th day of May, 2005, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, 20th Floor, New York, New York 10036 (the "Lessor"), and SOO LINE RAILROAD COMPANY a Minnesota corporation, with an address at Gulf Canada Square, 401-9th Avenue S.W., Calgary, AB T2P 4Z4, Canada (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:


WHEREAS, the Lessor and the Lessee entered into that certain Master Net Locomotive Lease (the "Lease") dated as of November 10, 2004 covering certain equipment described therein and with respect to which a Memorandum of Locomotive Lease was filed with the Surface Transportation Board ("STB") on January 11, 2005 and given Recordation Number 25401.

WHEREAS, the Parties have entered in to an additional Schedule under the Lease and wish to show for the public record the existence of the aforesaid Schedule, the respective interests therein of the Parties and a description of the equipment (the "Equipment") as set for the in Schedule A hereto, and accordingly the Parties have caused this Memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.


I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: RICHARD J. GREEN
Title: VICE PRESIDENT & GENERAL COUNSEL

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

SOO LINE RAILROAD COMPANY

By: 
Name: FRED J. GREEN
Title: PRESIDENT & CEO

Schedule A

<u>Quantity</u>	<u>Equipment Description</u>	<u>Reporting Marks and Numbers</u>
25	SD40-2, 6 axles, 3,000 HP	CEFX 2784 CEFX 2785 CEFX 2786 CEFX 2787 CEFX 2788 CEFX 2789 CEFX 2790 CEFX 2791 CEFX 2792 CEFX 2794 CEFX 2795 CEFX 2797 CEFX 2798 CEFX 2799 CEFX 2800 CEFX 2801 CEFX 2802 CEFX 2803 CEFX 2804 CEFX 2805 CEFX 2806 CEFX 2810 CEFX 2812 CEFX 2813 CEFX 2814